

**Statement by
Chairman Martin J. Gruenberg
On the
Federal Reserve's Proposed
Rule on Long-Term Debt
October 30, 2015**

The Federal Reserve's long-term debt proposed rule is an important step in the effort to ensure that large, systemically important banking organizations can fail in an orderly way without taxpayer support.

The long-term debt requirement would make sure that capital resources from private creditors would be available to facilitate this process. I look forward to continuing to work with the Federal Reserve to promote resolvability of systemically important financial firms.

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